

Factors of economic innovative development: Cross-country evidence

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Abstract

During last decade an increase of state outlays for investigations and developments that promote innovative development of foreground economical branches has taken place, various methods of firms' innovative activities stimulating are being applied. In our survey innovative development is considered as a complex of three components: R&D sphere, degree of real sector development, institutional environment. The aim of our investigation is to check hypothesis of innovation, economic and institutional environment influence on innovative production of economy. The object of investigation is innovative production of 35 OECD countries in 2010.

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Keywords

Innovative development, Institutional environment, R&D